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SCHWEITZER MAUDUIT INTERNATIONAL INC

Form 4

October 02, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

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obligations

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ARNOLD CLAIRE L

2. Issuer Name and Ticker or Trading

Symbol

SCHWEITZER MAUDUIT INTERNATIONAL INC [SWM] 5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction

3.

(Month/Day/Year) 09/28/2007

X Director 10% Owner Officer (give title Other (specify

C/O SCHWEITZER-MAUDUIT INTERNAT'L, INC., 100 NORTH POINT CENTER EAST, SUITE 600

> (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

ALPHARETTA, GA 30022

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

TransactionAcquired (A) or Disposed of (D) Code (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

Ownership Indirect Form: Beneficial Direct (D) Ownership or Indirect (Instr. 4) (I)

(Instr. 4)

7. Nature of

(A)

Transaction(s)

Reported

(Instr. 3 and 4)

SWMCommon Stock

Code V Amount (D) Price

4. Securities

4,210 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transactio Code (Instr. 8) | 5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amour Underlying Securi (Instr. 3 and 4) | |
|---|---|---|---|--|--|--|--------------------|---|--------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amo Num Shar |
| Phantom Stock Units (1) | \$ 0 | 09/28/2007 | | A | 59.1094 | 08/08/1988(2) | 08/08/1988 | Common Stock | 59 |
| Phantom Stock Units (3) | \$ 0 | 10/01/2007 | | A | 396.9957 | 08/08/1988(2) | 08/08/1988 | Common Stock | 396 |

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

ARNOLD CLAIRE L

C/O SCHWEITZER-MAUDUIT INTERNAT'L, INC.
100 NORTH POINT CENTER EAST, SUITE 600

ALPHARETTA, GA 30022

Signatures

Honor Winks as Attorney-in-fact for Claire L.
Arnold
10/02/2007

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Dividends credited pursuant to the Director's election in accordance with the Schweitzer-Mauduit International, Inc. Deferred Compensation Plan for Non-Employee Directors and the Schweitzer-Mauduit International, Inc. Deferred Compensation Plan No. 2 for Non-Employee Directors ("Plans"). The Plans were filed as Exhibit 10.8.2 to the first quarter 2000 10-Q and Exhibit 10.15 to the 2004 10-K, respectively.
- Stock Units can be converted to cash or SWM common stock upon the earlier of retirement from the Board or termination as a Director in accordance with the Plan. Conversion into shares or cash is based on the fair market value of SWM common stock on the date of conversion.
- (3) Director's quarterly retainer deferred pursuant to the Director's election in accordance with the Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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